EDIT, Daily
Jul 24, 2020

"The third daily doji in a row at support.
A good long setup with a stop under the low of the day."

EDIT, Daily July 2020
40.00
38.00
37.43
36.08
34.00
32.32
30.36
28.00
26.00
23.86
21.92
20.00
18.00
16.00
14.00
69.24
58.93
40.00
27.41
20.00
Mar
16
Apr
20
May
18
Jun
15
Jul
20
Aug
17

Checklist for the long setup

- [x] The strength of the rally was confirmed by (i) new higher highs for the last 60 days, (ii) RSI overshooting the upper threshold at 68 level and (iii) MA50 that changed the slope up
- [x] Price declined into support of the Green Demand channel and RSI held over support level at 40 and confirmed that the move down was corrective rather tand a strong trending move that would overshot the lower threshold at 32
- [x] Bears were unable to push price under the Green Demand channel

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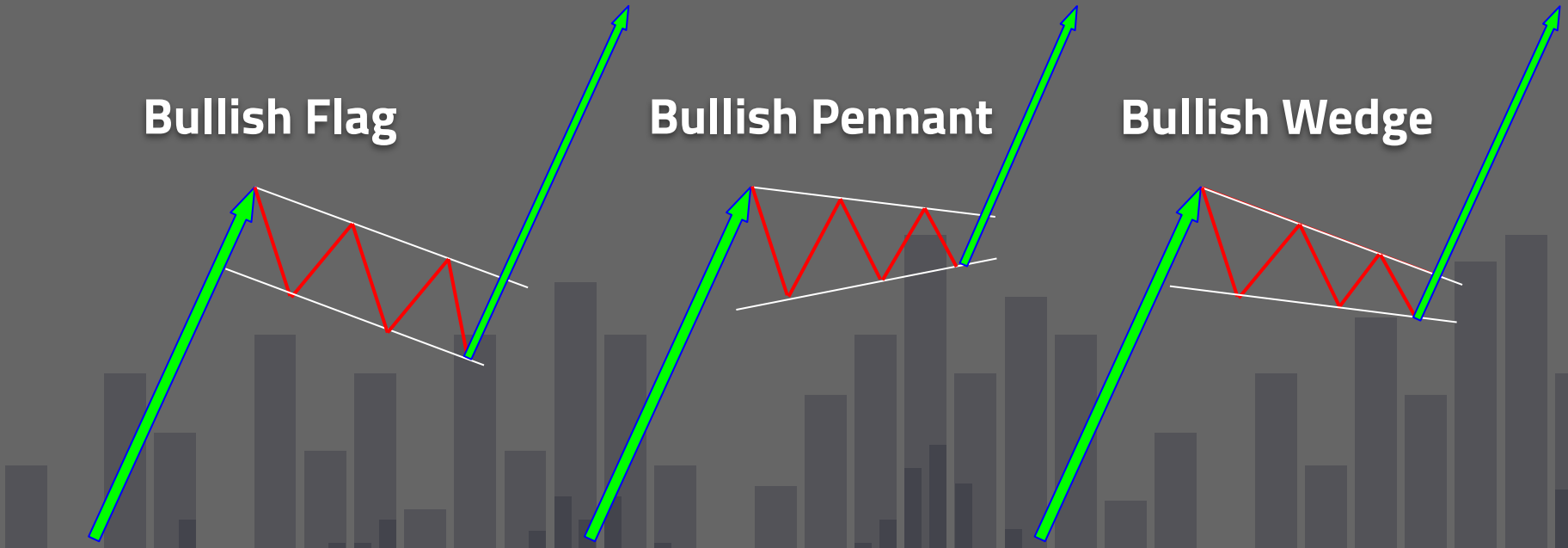
Corrective Patterns



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Wedge *is a short-term countertrend move that is composed of several swings bouncing in between two* ***contracting*** *trendlines that are* ***sloped down***.

Bullish Wedge

Checklist for the long setup

- ☑ The strength of the rally was confirmed by (i) new higher highs for the last 60 days, (ii) RSI overshooting the upper threshold at 68 level and (iii) MA50 that changed the slope up
- ☑ Price declined into support of the Green Demand channel and RSI held over support level at 40 and confirmed that the move down was corrective rather tand a strong trending move that would overshot the lower threshold at 32
- ☑ Bears were unable to push price under the Green Demand channel
- ☑ We should prefer to buy pullbacks that are shaped as a **wedge, flag or pennant**